

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF SOUTH CAROLINA

IN RE:

Howard Llewellyn Babbitt, Jr. and
Gwendolyn Stanton Babbitt,

Debtors.

Case No. 11-02565

Chapter 13

**NOTICE AND APPLICATION FOR SALE OF PROPERTY FREE AND CLEAR
OF LIENS**

YOU ARE HEREBY NOTIFIED that the debtors, Howard Llewellyn Babbitt, Jr. and Gwendolyn Stanton Babbitt, are applying for approval to sell the debtor's real estate described below free and clear of all liens and encumbrances according to the terms and conditions stated below.

TAKE FURTHER NOTICE that any response, return and/or objection to this application, should be filed with the Clerk of the Bankruptcy Court no later than twenty-one (21) days from service of motion/application and a copy simultaneously served on all parties in interest.

TAKE FURTHER NOTICE that no hearing will be held on this application unless a response, return and/or objection is timely filed and served, in which case, the Court will conduct a hearing on July 14, 2011 at 9:00 a.m., at the United States Bankruptcy Court, Donald Stuart Russell Federal Courthouse, 201 Magnolia Street, Spartanburg, SC 29306-2355. No further notice of this hearing will be given.

TYPE OF SALE: Private

PROPERTY TO BE SOLD: 45.27 +/- acres off Terry's Gap Road, Hendersonville, NC, PIN#9682218303.

PRICE: \$150,000 (partially owner-financed)

APPRAISAL VALUE: No independent appraisal has been obtained. Tax appraisal is \$460,000, which is based in part on prior sale of property which fell through when financing to develop property could not be obtained.

BUYER: William N. Fortescue, Jr.

PLACE AND TIME OF SALE: Closing to be held as soon as practicable after court approval.

SALES AGENT/AUCTIONEER/BROKER: Jeff Donaldson, Apple Country Realty, 2968 Chimney Rock Road, Hendersonville, NC 28792. Contract calls for 10% commission (\$15,000) as tract is raw land.

ESTIMATED TRUSTEE'S COMMISSION: Potential commission of approximately

\$10,710 depending on claims filed; claims bar date has not passed.

LIENS/MORTGAGES/SECURITY INTERESTS ENCUMBERING PROPERTY: None

DEBTOR'S EXEMPTION: \$10,700

PROCEEDS ESTIMATED TO BE PAID TO ESTATE: \$25,000 in cash to be paid at closing, less real estate commission and closing costs. Balance of purchase price to be financed by seller, with mortgage to secure payment. Terms of financing: Balance to be paid over three years at 6% interest, in annual installments of \$46,763.73, with the first installment due one year after closing. Balance will also carry a 10% default rate.

STAY OF ORDER: Applicant requests that the automatic 10-day stay provided by Fed.R.Bankr.P. 6004(g) not apply to any order approving this sale.

Applicant is informed and believes that it would be in the best interests of the estate to sell said property by private sale. Applicant also believes that the funds to be recovered for the estate from the sale of said property justify its sale and the filing of this application.

The court may consider additional offers at any hearing held on this notice and application for sale. The court may order at any hearing that the property be sold to another party on equivalent or more favorable terms.

The trustee or debtor in possession, as applicable, may seek appropriate sanctions or other similar relief against any party filing a spurious objection to this notice and application.

WHEREFORE, applicant requests the court issue an order authorizing sale of said property and such other and further relief as may be proper.

s/ Däna Wilkinson
Däna Wilkinson
District Court I.D. No. 4663
365-C East Blackstock Road
Spartanburg, SC 29301
864-574-7944
864-574-7531 FAX
court@danawilkinsonlaw.com

Attorney for Debtors

June 6, 2011

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF SOUTH CAROLINA

IN RE:

Howard Llewellyn Babbitt, Jr. and
Gwendolyn Stanton Babbitt,

Debtors.

Case No. 11-02565

Chapter 13

CERTIFICATE OF SERVICE BY MAIL

I hereby certify that I have on June 6, 2011 served a copy of the Notice and Application for Sale of Property Free and Clear of Liens on all parties on the attached mailing list by mailing copies thereof by United States Postal Service properly addressed and first class postage prepaid.

s/ Däna Wilkinson

Däna Wilkinson

District Court I.D. No. 4663

365-C East Blackstock Road

Spartanburg, SC 29301

864-574-7944

864-574-7531 FAX

court@danawilkinsonlaw.com

Attorney for Debtors

Label Matrix for local noticing
0420-7

American Express
PO Box 650448
Dallas TX 75265-0448

Document
Page 4 of 5

Gwendolyn Stanton Babbitt
2631 Redland Road
Campobello, SC 29322-8577

Case 11-02565-hb
District of South Carolina
Spartanburg
Mon Jun 6 11:32:04 EDT 2011

Howard Llewellyn Babbitt Jr.
2631 Redland Road
Campobello, SC 29322-8577

Bank of America
P O Box 15019
Wilmington DE 19886-5019

Patti H. Bass
Bass & Associates, PC
3936 E. Ft. Lowell Rd., Suite 200
Tucson, AZ 85712-1083

Belk
P O Box 960012
Omaha NE 68103

Cabela's
P O Box 82519
Lincoln NE 68501-2502

Capital One
P O Box 30285
Salt Lake City UT 84130-0285

Chase Home Finance
PO Box 9001871
Louisville KY 40290-1871

Citi
P O Box 6013
Sioux Falls SD 57117-6013

(p)DISCOVER FINANCIAL SERVICES LLC
PO BOX 3025
NEW ALBANY OH 43054-3025

Discover Bank
DB Servicing Corporation
PO Box 3025
New Albany, OH 43054-3025

FIA Card Services, NA as successor in interest
Bank of America NA and MBNA America Bank
PO Box 15102
Wilmington, DE 19886-5102

First National Bank of Omaha
1620 Dodge Street Stop Code 3105
Omaha Ne 68197-0002

First National of Omaha
P O Box 2490
Omaha NE 68103-2490

HSBC Bank Nevada, N.A.
Bass & Associates, P.C.
3936 E. Ft. Lowell Rd., Suite #200
Tucson, AZ 85712-1083

HSBC Bank Nevada, N.A.
Bass & Associates, P.C.
3936 E. Ft. Lowell Rd., Suite 200
Tucson, AZ 85712-1083

Gretchen D. Holland
3 Caledon Court, Suite A
Greenville, SC 29615-3192

Home Depot
P O Box 653000
Dallas TX 75265-3000

Recovery Management Systems Corporation
25 SE Second Avenue
Suite 1120
Miami, FL 33131-1605

Recovery Management Systems Corporation
25 S.E. 2nd Avenue, Suite 1120
Miami, FL 33131-1605

SC Department of Revenue
PO Box 125
Columbia SC 29202-0125

South Carolina Department of Revenue
PO Box 12265
Columbia SC 29211-2265

US Trustee's Office
Strom Thurmond Federal Building
1835 Assembly St.
Suite 953
Columbia, SC 29201-2448

WORLDS FOREMOST BANK
CABELA'S CLUB VISA
PO BOX 82609
LINCOLN NE 68501-2609

Dana Elizabeth Wilkinson
365-C East Blackstock Road
Spartanburg, SC 29301-3762

Discover
P O Box 30943
Salt Lake City UT 84130

End of Label Matrix
Document Page 5 of 5
Mailable recipients 26
Bypassed recipients 0
Total 26